



Headquarters: 401 North Main Street, Winston-Salem
Total employees*: 5,200
N.C. employees (2013)*: 3,900
N.C. locations (2013): 7
Total revenue (2013): \$8 billion
Year established: 1875
U.S. retail market share: 26 percent



Headquarters: Bristol, United Kingdom
Total employees: 35,300
Locations: 160 countries worldwide
Total revenue (past 12 months): \$47.29 billion
Year established: 1901
U.S. retail market share: 3 to 4 percent



Headquarters: 714 Green Valley Road, Greensboro
Total employees*: 2,900
N.C. locations: 7
Total revenue (2013): \$7 billion
Year established: 1760
U.S. retail market share: 15 percent



Newport



USA Gold



Newport



Camel



blu eCigs



blu eCigs



Pall Mall



Maverick



Maverick



Kool



Kool



Winston



Winston



Salem



Salem



Natural American Spirit



Vuse eCigs

Other brands that do not hold significant market share — including Kent, Old Gold and True — will go to Reynolds.

Paying for it

Cash: \$500 million

After-tax proceeds from sale to Imperial: \$4.4 billion

New debt to be issued: \$9.0 billion

New stock to Lorillard shareholders: \$8.04 billion

BAT investment to keep 42 percent of stock: \$4.7 billion

Assumed Lorillard debt: \$2.8 billion

Highlights of the deal

► Reynolds would remain based in Winston-Salem but would give up its two iconic brands associated with the city, Winston and Salem.

► Susan Cameron, Reynolds' chief executive and president, would retain her positions. Her counterpart at Lorillard, Murray Kessler, would join Reynolds' board of directors.

► Imperial would gain control over the No. 2 electronic cigarette in the United States, blu eCigs, as well as take over Lorillard's Greensboro manufacturing plant, research and development operations, and the bulk of its 2,900 employees.

► The proposed deal is projected to increase Imperial's U.S. market share from between 3 and 4 percent to between 10 and 12 percent.

► Imperial says it has plans to rejuvenate its newly acquired brands, particularly Winston and Kool.